

## Exhibit B

Forbes/Cohen Florida Properties Limited Partnership  
100 Galleria Officentre  
Suite 427  
Southfield, MI 48034

July 30, 2012

**VIA FEDERAL EXPRESS**

Sears, Roebuck and Co.  
3333 Beverly Road  
Hoffman Estates, Illinois 60179  
Attn: Property Manager, Southeast

Sears, Roebuck and Co.  
3333 Beverly Road  
Hoffman Estates, Illinois 60179  
Attn: Assistant General Counsel - Real  
Estate

Alan Shaw  
Sears Holdings Management  
Corporation  
3333 Beverly Rd.  
BC-166B  
Hoffman Estates, IL 60179

Re: Sublease dated May 29, 1987 and Supplemental Agreement dated May 29, 1987, as amended, (collectively, the "Sublease") by and between Forbes/Cohen Florida Properties Limited Partnership ("Landlord") and Sears, Roebuck and Co. ("Tenant") relating to premises located in The Gardens Mall, Palm Beach Gardens, Florida ("Gardens")

Dear Sir/Madam:

This letter follows up on our meeting of July 18, 2012 with Alan Shaw of Sears Holdings Management Corporation on behalf of Tenant. At that meeting, Mr. Shaw presented us with various schematics and layouts of the current and what he described as potential floor plans in connection with what we were informed were Tenant's ongoing activities to market the space on the second floor of the Sears store in the Gardens. As you know, we had no knowledge of those marketing activities or the dissatisfaction with the performance of the Sears store from Sears' perspective. We now understand that Sears does not wish to continue most of its sales of "soft goods" and would, if it should choose to remain within the Gardens, want to consolidate its operation to concentrate on appliances, electronics and some other hard and soft goods on the first floor only.

Exhibit D

Sears, Roebuck and Co.  
Sears Holdings Management Corp.  
July 30, 2012  
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By this letter you are advised that Tenant's current and contemplated actions in this regard, as we understand they may be, are beyond Tenant's authority under the Sublease. Further, the carrying out of Tenant's proposals may also violate the rights of other occupants of the Gardens, require approvals of third parties and are also subject to the restrictions and prohibitions of all applicable governmental regulations and authorities. Please inform us of the identity of any agent, representative or broker that may be working with you in these attempts in order that we may put them on notice of the foregoing. We also demand that you do the same. Further, demand is made that you advise all entities which you have contacted and all those that you contact in the future with a view to their possible occupancy within Tenant's space in the Gardens that you have not secured the necessary approvals for you to go forward with the proposals you may be advancing.

We are disappointed that Sears' performance within the Gardens is unsatisfactory and that Sears cannot use its space in a manner acceptable to it. Should Sears wish to discuss an exit from the Gardens on terms that would be mutually acceptable to Landlord and Tenant, we are willing to participate in those discussions. Similarly, we are happy to have Sears remain in operation within its first and second floor space in conformity with its obligations under the Sublease.

So that there is no misunderstanding, Landlord has not consented and does not consent to the marketing by Sears of any portion of its space within the Gardens and will not consent to any proposal that is not fully in compliance with all applicable restrictions and fully satisfies all of Tenant's obligations. You are proceeding at your own risk. Landlord reserves all of its claims, rights and prerogatives.

Govern yourself accordingly.

Forbes/Cohen Florida Properties Limited Partnership,  
a Michigan limited partnership

By: Forbes/Cohen Properties, LLC,  
a Michigan limited liability company

Its: General Partner

By:   
Its: Authorized Representative